

No. 86, A.]

[Published July 4, 1953.

CHAPTER 362

AN ACT to amend 100.03 (2) (introductory paragraph) and (b) of the statutes, relating to bond or security requirements for food processing plants.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

100.03 (2) (introductory paragraph) and (b) of the statutes are amended to read:

100.03 (2) (introductory paragraph) In any case where the department is not satisfied that the financial condition of the applicant does reasonably assure such prompt payment, or finds that the applicant's current financial position is not accurately shown by the statement so filed, it may require as a condition to the issuing of such license that the applicant either:

(b) Make and file with the department an agreement providing for the "set aside" of *processed produce equivalent to* not less than 30 per cent of the * * * produce *obtained from producers*, in trust for * * * *such* producers. No part of such "set aside" shall be released by the trustee unless an amount equivalent to the value of such released portion shall have been paid to apply pro rata on the claims of producers or is paid over to the trustee for such payment. The applicant shall agree to pay all expenses of such trust. *The department may release the "set aside" upon the filing of a current financial statement.*

Approved June 25, 1953.
